

October 2, 2014

Attn.: Court Clerk
United States Bankruptcy Court
District of New Jersey
Newark Vicinage
50 Walnut Street, 3rd Floor
Newark, New Jersey 07101

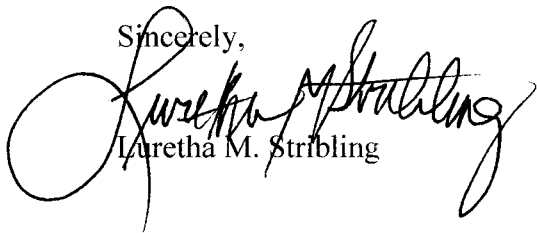
RE: Terence Gavin, Chapter 13 Bankruptcy,
Case No. 11-25000 DHS

Dear Court Clerk:

Enclosed please find one original and one copy of my Exhibit 1 which is the Loan Modification Proposal by Wells Fargo Bank. I am requesting that you append the Loan Modification Proposal to the Petition for Approval of the Mortgage Modification by Wells Fargo Bank. It was not appended to the Petition which was submitted last week and must be reviewed by the Court. Please stamp all documents as received and filed and return the copy to this counsel.

If there are any questions, please call my office at (732) 956-0010.

Sincerely,



Luretha M. Stribling

cc: Joel A. Ackerman, Esq.

Marie Ann Greenberg, Trustee

U.S. BANKRUPTCY COURT
FILED
NEWARK, NJ
2014 OCT -3 PM 12:00
BY: JAMES WALDRON
DEPUTY CLERK

**Account Information**

Fax: (866) 590-8910

Telephone: (800) 416-1472

Correspondence: PO Box 10335

Des Moines, IA 50306

Hours of Operation: Mon - Fri 8:00-5:00 CT

Loan Number: [REDACTED]

Property Address:

245 MONTCLAIR AVE

VAUXHALL, NJ 07088

9/19/2014

LURETHA M STRIBLING
133 WESTFIELD AVE STE 3
CLARK, NJ 07066

Subject: Loan modification proposal
Borrower(s): STEPHANIE G GAVIN and TERENCE GAVIN
Bankruptcy Case No.: 1125000
Loan No.: [REDACTED]
Property Address:
245 MONTCLAIR AVE
VAUXHALL, NJ 07088

Dear LURETHA M STRIBLING:

Your client is eligible for a loan modification. As previously described, if your client complies with the terms of the trial period plan, we will modify their mortgage loan. The modification agreement below reflects the proposed modification.

As a result of your client's bankruptcy case, this letter is not an attempt to collect a debt from your client or in any way violate any provision of the United States Bankruptcy Code. This letter has been sent to you for informational purposes only. This is not a bill or a request for payment, or a statement that your client is personally obligated in any way to make a payment. Your client's decision to discuss workout options with Wells Fargo Home Mortgage is strictly voluntary. Your client is not obligated to pursue any workout options discussed with us. At your request, we will immediately terminate any such discussions should your client no longer wish to pursue these options.

How your client can accept this offer:

Please review the proposal with your client. If the terms meet your approval, the next step is to file a petition with the bankruptcy court to gain their consent to modify the first mortgage. Your client will need to continue to make their trial period payments if applicable while we are waiting for consent from the court. When you receive written consent, please forward it to my attention. Once received, we will send the loan documents to you and your client for original signatures. We will then withdraw any proof of claim in this case and process the modification as noted.

If the case has already closed, forward to us a copy of the release. If the terms are not satisfactory to you, please contact us and we will close the file with no further actions. **Approval of the loan modification is contingent on court consent or release of the case.**

Modification Proposal*Exhibit 1*

Current Terms		Proposed Modified Terms	
Current Unpaid Principal Balance	\$242,284.87	Post Modification Unpaid Principal Balance	\$204,936.41
Current Maturity Date	04/18/2037	Post Modification Maturity Date	10/01/2054
Current Term (in months)	270	Post Modification Term (in months)	480
Current Payment Due Date	04/18/2011	Post Modification Due Date	11/01/2014
Current Principal and Interest	\$1,648.30	Post Modification Principal and Interest	\$620.60
Current Payment Amount	\$2,375.89	Estimated Post Modification Payment Amount	\$1,348.19
Current Interest Rate	6.760 %	Post Modification Interest Rate	2.000 %
		Deferred Principal Balance	\$15,063.59
		Post Modification Principal Forgiveness	\$111,443.83
		Amount(Capitalized)	\$89,158.96

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment	Monthly Escrow Payment Amount	Total Monthly Payment	Payment Begins On	Number of Monthly Payments
1-5	2.000	10/01/2014	\$620.60	727.59*	1,348.19*	11/01/2014	60
6	2.875	10/01/2019	\$707.99	727.59*	1,435.58*	11/01/2019	12
7	3.875	10/01/2020	\$812.97	727.59*	1,540.56*	11/01/2020	12
8-40	4.250	10/01/2021	\$853.34	727.59*	1,580.93*	11/01/2021	396

If your client is seeking a reaffirmation

If your client intends to reaffirm, please provide us with the agreement specific to your district. With regard to a bankruptcy, we do not have a standard reaffirmation agreement to extend because requirements vary from district to district. Once we receive your district-specific agreement, we will complete the required entries and return it to your office for the required undue hardship analysis and filing with the respective court.

Call me today if you have any questions

If you or your client has questions about the information in this letter, please call me at the number below.

Sincerely,

SHANTELL SHINE
HOME PRESERVATION SPECIALIST
PHONE: 877-685-2354
EXT: 29281